GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1696
ANSWERED ON:09.03.2007
AMENDMENT TO FOREIGN EXCHANGE MANAGEMENT ACT
Singh Kunwar Rewati Raman

Will the Minister of FINANCE be pleased to state:

(a) Whether the Union Government has any proposal to amend the Foreign Exchange Management Act to make way for overseas-Indians to acquire farm house and agricultural lands; and

(b) If so. the details thereof?

Answer

MINISTER OF STATE FOR FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) No, Sir

(b) Does not arise.